



**STATE OF TENNESSEE**  
**DEPARTMENT OF COMMERCE AND INSURANCE**  
**TENNESSEE REAL ESTATE COMMISSION**  
**500 JAMES ROBERTSON PARKWAY**  
**NASHVILLE, TN 37243**  
**615-741-2273**

<http://www.tn.gov/commerce/section/real-estate-commission>

## **MINUTES**

The Tennessee Real Estate Commission held a meeting March 7, 2018 at 8:30 a.m. CST in Room 1A of the Davy Crockett Tower located at 500 James Robertson Parkway Nashville, TN 37243. The Meeting was called to order by Chairman John Griess.

Chairman John Griess welcomed everyone to the Board meeting.

Education Director Ross White read the public disclaimer and called roll. The following Commission Members were present: Chairman John Griess, Vice Chairman Austin McMullen, Commissioner Diane Hills, Commissioner Fontaine Taylor, Commissioner Marcia Franks, Commissioner Bobby Wood, Commissioner Gary Blume, and Commissioner Johnny Horne. Commissioner Rick Douglass was absent. Quorum Confirmed. Others present: Assistant General Counsel Sarah Mathews, Assistant General Counsel Erica Smith, Assistant General Counsel Robyn Ryan, paralegal Lillian Watson, Executive Director Caitlin Maxwell (part of meeting), Education Director Ross White, and Commission staff Denarius Stinson.

The March 7, 2018 board meeting agenda was submitted for approval.

Motion to approve the agenda as amended was made by Commissioner Horne and seconded by Commissioner Hills. Motion passed unanimously.

Minutes for the February 7, 2018 board meeting were submitted for approval.

Motion to approve the February 7, 2018 minutes as amended was made by Commissioner McMullen and seconded by Commissioner Horne. Motion passed unanimously.

### **EDUCATION REPORT- (Attachment A)**

Education Director Ross White presented the Education Report to the Commission.

Motion to approve courses M1, M2, M4, M6-M17, and M20-24 was made by Commissioner McMullen and seconded by Commissioner Wood. Motion passed unanimously.

Motion to approve courses M3 was made by Commissioner Blume and seconded by Commissioner McMullen. Motion passed unanimously. A subsequent motion was made by Commissioner Taylor and seconded by Commissioner Franks to require the sponsor of the course to be a generic entity, that motion failed on 2-6 vote with Commissioners Griess, McMullen, Wood, Hills, Blume and Horne voting against the motion.

Motion to approve course M5 was made by Commissioner McMullen and seconded by Commissioner Horne. Motion passed on a 6-2 vote with Commissioner Franks and Commissioner Taylor voting against the motion.

Motion to approve courses M18 was made by Commissioner McMullen and seconded by Commissioner Horne. Motion passed on a 7-1 vote with Commissioner Horne voting against the motion.

Motion to approve courses M19 was made by Commissioner McMullen and seconded by Commissioner Franks. Motion passed unanimously.

Motion to approve M1-24 Instructors presented was made by Commissioner Wood and seconded by Commissioner McMullen Motion passed unanimously.

## **FORMAL HEARING CONTINUANCE**

Chief Counsel Mark Green answered questions of the Commission in regards to the two March Formal Hearings being continued. Chief Counsel Green notified the Commission that the formal hearing, TREC vs. Willoughby, has been rescheduled for the May meeting. Commission requested that legal object to continuance moving forward as it affects their work schedule.

## **EXECUTIVE DIRECTORS REPORT-** (Attachment B)

### **Staff Updates**

Executive Director Maxwell updated the Commission on the work of the staff and noted that another temporary employee has been hired. Executive Director Maxwell also updated Commissioners on changes to legal billing.

### **FEE Updates**

Assistant Commissioner Carter Lawrence proposed licensing fee reductions. He stated that due to the increase in the reserve balance, he wants to lower fees over time. The proposed reduction is to reduce licensing fees, initials and renewals, by \$10 and \$5 respectively. In addition, eliminate the address change fee, name change fee and duplicate license fee. The proposed reduction will take approximately 9 months to implement with the implementation of a rule change. Motion made by Franks and seconded by Commissioner McMullen to have legal draft proposed fee reduction rules. Motion passed unanimously.

## **COMMISSION DISCUSSIONS**

Commission spoke to the Assistant Commissioner Lawrence about the process of notifying all agents, when an agent is coming up for renewal and the idea of changing renewal date to birthdate. He stated he would get back to them with some recommendations. Commissioners stated the topics that they are going to speak about at the TR Spring conference.

## **TREC VS. VACATION RENTAL PROS. PROPERTY MANAGEMENT**

Assistant General Counsel Robyn Ryan asked the Commission to consider allowing Vacation Rental Pros. Property Management to accept the proposed agreed order. Commissioner Franks made the motion to allow Vacation Rental Pros. Property Management to accept the proposed agreed order, that motion was seconded by Commissioner McMullen. Motion passed unanimously.

### **LEGAL REPORT**

#### **Consent Agenda Cases:**

The following cases were presented to the Commission via a Consent Agenda. All cases were reviewed by legal, legal has recommended dismissal.

Commissioner Griess requested to remove case 2017068071 for further discussion. Commissioner McMullen made the motion to accept the recommendation of legal counsel for cases 2-40, seconded by Commissioner Franks. Motion passed unanimously.

After further discussion by the Commission, Commissioner McMullen made the motion to accept the recommendation of legal counsel to dismiss case 2017068071, seconded by Commissioner Horne. Motion passed unanimously.

Commissioner McMullen requested to remove cases 2017061661, 2017063901, 2017064601 and 2017067811. Commissioner Blume requested to remove cases 2017067061, 2017066981, 2017067001, 2017067711 and 2017067791. Commissioner Franks made the motion to accept the recommendation of legal counsel for cases 41-43, 45, 48-50 and 57, seconded by Commissioner Horne. Motion passed unanimously.

After further discussion by the Commission, Commissioner McMullen made the motion to refer case 2017061661 to Consumer Affairs, seconded by Commissioner Blume. Motion passed unanimously.

After further discussion by the Commission, Commissioner McMullen made the motion to accept the recommendation of legal counsel to dismiss case 2017063901, seconded by Commissioner Franks. Motion passed unanimously.

After further discussion by the Commission, Commissioner McMullen made the motion to accept the recommendation of legal counsel to dismiss case 2017064601, seconded by Commissioner Franks. Motion passed unanimously.

After further discussion by the Commission, Commissioner Franks made the motion to accept the recommendation of legal counsel to dismiss case 2017067061, seconded by Commissioner Hills. Motion passed unanimously.

After further discussion by the Commission, Commissioner Blume made the motion to accept the recommendation of legal counsel to dismiss case 2017066981, seconded by Commissioner Franks. Motion passed unanimously.

After further discussion by the Commission, Commissioner Blume made the motion for a \$500 civil penalty and a four (4) hour contracts course, which is over and above the required CE requirement and must be completed within 180 days, on case 2017067001, seconded by Commissioner Franks. Motion passed on a 7-1 vote with Commissioner McMullen voting against.

After further discussion by the Commission, Commissioner Blume made the motion for a four (4) hour contracts course, which is over and above the required CE requirement and must be completed within 180 days for failure to supervise on case 2017067711, seconded by Commissioner Hills. Motion passed on a 5-3 vote with Commissioner Wood, Commissioner Franks, and Commissioner McMullen voting against.

After further discussion by the Commission, Commissioner Blume made the motion to accept the recommendation of legal counsel to dismiss case 2017067791, seconded by Commissioner Wood. Motion passed unanimously.

After further discussion by the Commission, Commissioner Hills made the motion to accept the recommendation of legal counsel to dismiss case 2017067811, seconded by Commissioner Horne. Motion passed unanimously.

**Legal Report**

**Robyn Ryan**

**2017066191**

**Opened: 10/5/2017**

**First Licensed:10/6/1998**

**Expires: 12/22/2019**

**Type of License: Affiliate Broker**

**History: None**

**Recommendation: \$1,000 civil penalty for violation of T.C.A. §62-13-312(20) improper conduct.**

**Decision: The Commission voted to dismiss and refer this case to the Human Rights Commission.**

Motion by Commissioner McMullen to dismiss, seconded by Commissioner Horne. Motion passed 4-1-1 with Commissioner Hills voting against and Commissioner Wood abstaining. Commissioner Taylor made the motion to refer the case to the Human Rights Commission, seconded by Commissioner Blume. Motion passed 6-0-1 with Commissioner Wood abstaining.

**2017066241**

**Opened: 10/5/2017**

**First Licensed: 11/17/1986**

**Expires: 8/31/2018**

**Type of License: Principal Broker**

**History: None**

**Recommendation: Dismiss**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner McMullen. Motion passed on 6-1 vote with Commissioner Wood abstaining.

**2017068861**

**Opened: 10/17/2017**

**First Licensed: 3/4/2016**

**Expires: 3/3/2018**

**Type of License: Real Estate Firm**

**History: None**

**Recommendation: Letter of Warning re T.C.A. §62-13-313(a)(2) failure to respond**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner McMullen and seconded by Commissioner Hills. Motion passed unanimously.

**2017073221**

**Opened: 11/9/2017**

**First Licensed: 7/18/1990**

**Expires: 3/27/2019**

**Type of License: Principal Broker**

**History: 2000 \$1,000 CIVIL PENALTY**

**Recommendation: \$1,000 civil penalty for violation of T.C.A. §62-13-313(a)(2) failure to respond.**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner McMullen and seconded by Commissioner Franks. Motion passed unanimously.

**2017074311**

**Opened: 11/15/2017**

**First Licensed: 12/22/2017**

**Expires: 12/21/2019**

**Type of License: Vacation Lodging Service**

**History: None**

**Recommendation: Letter of warning.**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed unanimously.

**2017074791**

**Opened: 11/16/2017**

**First Licensed: 12/12/2017**

**Expires: 12/11/2019**

**Type of License: Vacation Lodging Service**

**History: None**

**Recommendation: Letter of warning**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed unanimously.

**2017075811**

**Opened: 11/21/2017**

**First Licensed: 2/27/2015**

**Expires: 2/26/2019**

**Type of License: Affiliate Broker**

**History: None**

**Recommendation: Letter of Warning**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Wood and seconded by Commissioner McMullen. Motion passed unanimously.

**2017075831**

**Opened: 11/27/2017**

**First Licensed: 4/7/1993**

**Expires: 4/30/2019**

**Type of License: Principal Broker**

**History: None**

**Recommendation: Dismiss**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Wood and seconded by Commissioner Franks. Motion passed unanimously.

**2017077511**

**Opened: 12/5/2017**

**First Licensed: 3/16/2016**

**Expires: 3/15/2020**

**Type of License: Affiliate Broker**

**History: None**

**Recommendation: Litigation Monitoring Order**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Hills. Motion passed unanimously.

**2017077551**

**Opened: 12/5/2017**

**First Licensed: 4/12/1994**

**Expires: 4/23/2019**

**Type of License: Principal Broker**

**History: None**

**Recommendation: Litigation Monitoring Order**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Hills. Motion passed unanimously.

**2017068821**

**Opened: 10/12/2017**

**First Licensed: 1/23/2003**

**Expires: 1/1/2019**

**Type of License: Principal Broker**

**History: None**

**Recommendation: Letter of Warning.**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Horne and seconded by Commissioner Hills. Motion passed unanimously.

Erica Smith

**2017012381 (REPRESENT)**

**Opened: 2/23/17**

**First Licensed: 9/29/2011**

**Expires: 9/28/2017**

**Type of License: Suspended for E&O 3/8/17 Affiliate Broker**  
**History: 2017 E&O suspension**

**New Recommendation: Close and flag**

**New Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed unanimously.

**2017039991 (REPRESENT)**

**Opened: 6/21/2017**

**First Licensed: 11/07/2007**

**Expires: 4/2/2017**

**Type of License: Affiliate Broker**

**History: 2017 Proposed Consent Order**

*This was presented at the December 6, 2017 meeting:*

*Recommendation: Discuss*

*Decision: The Commission voted to defer this case pending further investigation.*

**New Recommendation: Close and flag and refer to the DA's office– represent this matter with a recommendation of civil penalties if Respondent ever reapplies for a license**

**New Decision: The Commission voted to accept Counsel's recommendation.**

Motion by Commissioner Taylor and seconded by Commissioner Horne. Motion passed unanimously.

**2017040011 (REPRESENT)**

**Opened: 6/21/2017**

**First Licensed: 12/7/2015**

**Expires: 12/6/2017**

**Type of License: Real Estate Firm**

**History: None**

**New Recommendation: \$5,500 civil penalty for violations of TCA §62-13-301 and revocation of Respondent's license for violations of TCA §62-13-312(b)(1) and (3)**

**New Decision: The Commission voted to authorize a \$5,500 civil penalty for violations of TCA §62-13-301 and revocation of Respondent's license for violations of TCA §62-13-312(b)(1) and (3) and refer to the DA's office for the county.**

Motion by Commissioner Franks and seconded by Commissioner Taylor. Motion passed unanimously.

**2017047131 (REPRESENT)**

**Opened: 7/19/2017**

**First Licensed: 11/25/2013**

**Expiration: 11/24/2017**

**Type of License: Affiliate Broker**

**History: None**

**New Recommendation: Dismiss**

**New Decision: The Commission voted to accept Counsel's recommendation.**

Motion by Commissioner Horne and seconded by Commissioner Griess. Motion passed 6-2 with Commissioner Taylor and Commissioner Wood voting against.

**2017054511**

**First Licensed: 10/04/2016**

**Expires: 10/03/2018**

**Type of License: Time Share**

**History: None**

**Recommendation: \$1,500 civil penalty for violations of TCA Section 62-13-104(b)(3)(D)(i); 62-13-104(b)(7)(B)(i) and 62-13-104(b)(7)(B)(v)**

**Decision: Commission voted to accept Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed unanimously.

**2017061101**

**Opened: 9/14/2017**

**First Licensed: 5/17/2007**

**Expires: 5/16/2019**

**Type of License: Affiliate Broker**

**History: None**

**Recommendation: Letter of Warning for violations of TCA § 62-13-403(1)(skill and care) and Tenn. Comp. R. & Regs. 1260-02-.12(5)(c)(advertising must be accurate and current)**

**Decision: The Commission voted to authorize to \$1,000 Civil Penalty for violations of skill and care and advertising.**

Motion by Commissioner Franks and seconded by Commissioner Blume. Motion passed 7-1 with Commissioner Wood voting against.

**2017061161**

**Opened: 9/14/2017**

**First Licensed: 10/21/2005**

**Expires: 07/19/2019**

**Type of License: Principal Broker**

**History: None**

**Recommendation: \$1,000 civil penalty for failure to supervise.**

**Decision: The Commission voted to accept Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Taylor. Motion passed 7-1 with Commissioner Wood voting against. .

**2017063481**

**Opened: 9/22/2017**

**First Licensed: 7/31/1997**

**Expires: 5/29/2018**

**Type of License: Affiliate Broker**

**History: None**

**Recommendation: Letter of Warning for violations of TCA §§ 62-13-403(1), (2) and (4)**

**Decision: The Commission voted to accept the Counsel's recommendation.**

Motion by Commissioner Horne to accept counsel's recommendation, seconded by Commissioner Franks. A substitute motion was made by Commissioner Wood to dismiss, seconded by Commissioner Hills. The substitute motion failed on a 3-5 vote with Commissioner's Blume, Franks, Horne, McMullen and Taylor voting against. The original motion passed

7-1 vote with Commissioner Wood voting against.

**2017063501**

**Opened: 9/22/2017**

**First Licensed: 5/5/1986**

**Expires: 9/8/2018**

**Type of License: Principal Broker**

**History: 2005 Agreed Citation**

**Recommendation: Letter of Warning for failure to supervise and referencing TCA §§ 62-13-403(1), (2) and (4)**

**Decision: The Commission voted to accept Counsel's recommendation.**

Motion by Commissioner Hills and seconded by Commissioner Horne. Motion passed 6-2 with Commissioner Griess and Commissioner Wood voting against.

**2017065011**

**Opened: 10/2/2017**

**First Licensed: 6/11/2009**

**Expires: 6/10/2019**

**Type of License: Affiliate Broker**

**History: None**

**Recommendation: \$250 civil penalty for violation of TCA § 62-13-403(1)(skill and care)**

**Decision: The Commission voted to authorize a \$500 civil penalty for violation of TCA § 62-13-403(1) (skill and care)**

Motion by Commissioner Wood and seconded by Commissioner Blume. Motion passed unanimously.

**2017065041**

**Opened: 10/2/2017**

**First Licensed: 6/17/1986**

**Expires: 7/24/2018**

**Type of License: Principal Broker**

**History: None**

**Recommendation: Dismiss**

**Decision: The Commissioners accepted Counsel's recommendation.**

Motion by Commissioner Wood and seconded by Commissioner Taylor. Motion passed 4-3-1 with Commissioners Griess, McMullen and Hills voting against and Commissioner Blume abstaining.

**2017066861**

**Opened: 10/9/2017**

**First Licensed: 9/17/2009**

**Expires: 9/16/2019**

**Type of License: Affiliate Broker**

**History: None**

**Recommendation: \$1000 civil penalty for violation of Tenn. Comp. R. & Regs. 1260-02.12(5) (internet advertising – firm name and phone number required on each page)**

**Decision: The Commission voted to accept Counsel's recommendation.**

Motion by Commissioner Hills and seconded by Commissioner Horne. Motion passed unanimously.

**2017069111**

**Opened: 10/18/2017**

**First Licensed: 11/04/2003**

**Expires: 04/07/2018**

**Type of License: Principal Broker**

**History: None**

**Recommendation: \$1000 civil penalty for violation of Tenn. R. & Regs. 1260-02-.12(3)(b) (failure to supervise - advertising)**

**Decision: The Commission voted to accept Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Horne. Motion passed unanimously.

**2017067751**

**Opened: 10/10/2017**

**First Licensed: 10/22/2008**

**Expires: 10/21/2018**

**Type of License: Affiliate Broker**

**History: None**

**Recommendation: \$1,000 civil penalty for violations of TCA §62-13-312(b)(3)(continued and flagrant misrepresentation through advertising) and Tenn. Comp. R. & Regs. 1260-02.12(3)(f) (advertising rules)**

**Decision: The Commission voted to dismiss.**

Motion by Commissioner Franks and seconded by Commissioner Wood. Motion passed unanimously.

**2017067771**

**Opened: 10/10/2017**

**First Licensed: 4/27/2000**

**Expires: 11/27/2018**

**Type of License: Principal Broker**

**History: None**

**Recommendation: Dismiss**

**Decision: The Commission accepted Counsel's recommendation.**

Motion by Commissioner Franks and seconded by Commissioner Wood. Motion passed unanimously.

**Meeting adjourned by Chairman John Griess adjourned the meeting at 1 p.m.**

**TENNESSEE REAL ESTATE COMMISSION**

Education Agenda **March 7, 2018**

**CR = Classroom  
Webinar=W**

**I = Internet  
PP = Paper & Pencil**

**Courses Presented for Commission Evaluation**

<b>Sponsor/Address/ Contact</b>	<b>Title/Statutory &amp;/or Rule Addressed</b>	<b>Comment</b>	<b>Instructor(s)</b>	<b>Hours</b>
BAM Education Systems #1519  Brent Maybank	Professionalism: A Lost Art in Real Estate?(CR)  Rule 1260-05-.03(5)(a) <b>M1</b>	Discuss and examine professionalism in real estate and agents. Specifically in customer service, meetings, phone etiquette and marketing.	Brent Maybank  PREVIOUSLY APPROVED	2
Brightwood Career Institute #1294  Lisa Goyette	Millennials: Challenging the Traditional Real Estate Model(I)  Rule 1260-05-.03(5)(a) <b>M2</b>	This course examines the factors driving today's real estate market. It will illustrate how the former factors of real estate no longer apply, as millennial buyers outpace baby boomers as today's largest real estate market.	John Mathis  PREVIOUSLY APPROVED	4
Coldwell Banker Collins- Maury <b>NEW #1684</b>  Neil Hubbard	Ninja Selling(CR)  Rule 1260-05-.03; TCA 62- 13-303 <b>M3</b>	Improve professionalism and productivity of licensees in working with their clients. The use of systems in working with buyer and seller clients will help licensees deliver a more consistent and better service level with the public.	Peter Parnegg  <b>NEED APPROVAL</b>	32
Council of Residential Specialists #1113  Regina Harvey	Succeeding in the Luxury Home Market(CR)  Rule 1260-050.03(5)(a) <b>M4</b>	This course is designed to assist real estate professionals in developing the market expertise and savvy customer service skills necessary for success in the luxury home market.	Gee Dunsten  PREVIOUSLY APPROVED	8
Dexterity CE, LLC <b>NEW #1685</b>  Kimberly Wagoner	H4P-A Realtor's Guide to Utilizing the HECM for Purchase(CR) Rule 1260-05-.03 <b>M5</b>	The objectives of this course are specific as they only affect consumers 62 years of age and above. The goal is to educate Realtors on how this program works for senior clients looking to purchase a new home.	Kimberly Wagoner  <b>NEED APPROVAL</b>	3

Gap Solutions #1574  Gary Johnson	Recruit Successful Agents(CR)  Rule 1260-05-.03(5)(a) <b>M6</b>	Recruiting the right agents is the subject of this course. The right agent must fit within the brokerage, its culture, personality, and values. This course will help a broker evaluate a potential recruit to these guidelines for success.	Gary Johnson  PREVIOUSLY APPROVED	3
	Retain Successful Agents(CR)  Rule 1260-05-.03(5)(a) <b>M7</b>	Once recruited the broker must retain successful agents. This is an industry wide concern for brokerages. This course will discuss this and the broker's Retention Plan, and an agent's Development Plan.		3
Greater Nashville Realtors #1096  Donna Wood	Understanding 1031 Exchange(CR)  Rule 1260-05-.03(5)(a) <b>M8</b>	To increase the ability of an agent to explain the use of tax free exchanges to clients and present advantages and disadvantages.	John Mangham  PREVIOUSLY APPROVED	4
McKissock, LLC #1338  Nichole Boston	Video is the Bomb(I)  Rule 1260-05-.03(1) <b>M9</b>	The course was written to address and solve problems and struggles that real estate professionals face with video technology today.	Len Elder, CDEI  PREVIOUSLY APPROVED	3
	The Roadmap to Building a Modern Real Estate Company(I)  Rule 1260-05-.03(1) <b>M10</b>	This course examines what is really means to be mobile, paperless and virtual and what are the steps and tools you would need to take to help your business achieve these goals. It will provide the attendees with a Roadmap or game plan to implement to take your company to the next level.	Paul Lorenzen, CDEI  PREVIOUSLY APPROVED	3
Memphis Area Association of REALTORS #1094  O'Hara Keszler	CMA Quick & Enhanced(CR)  Rule 1260-05-.03(5)(a) <b>M11</b>	This course will educate REALTORS on how to do various comparative market analyses using the MLS and tax systems with listing and tax data.	Todd Smith  PREVIOUSLY APPROVED	2
	Contracts & Auto-Notifications(CR)  Rule 1260-05-.03(5)(a)	This course will educate REALTORS on how to use the MLS system to automatically be notified of new listing activity.		2

Memphis Area Association of REALTORS continued...	M12			
	Appraisal 101(CR) Rule 1260-05-.03(5)(a) M13	This course will educate REALTORS on appraisal basics, new appraisal requirements and understanding the basics of the appraisal process.	Amelia Brown  PREVIOUSLY APPROVED	2
Middle Tennessee Association of REALTORS #1141  Candy Joyce	Purchase and Sale Agreement(CR)  Rule 1260-05-.03(5)(a) M14	To correctly address the elements of the form, necessary additional forms, and proper completion of the contract on behalf of your client.	Virginia Pappafotis Jonathan Harmon Tom Neff  PREVIOUSLY APPROVED	3
	Fair Housing For Property Managers and Landlords(CR)  Rule 1260-05-.03(5)(a) M15	To address new guidelines in Fair Housing & Property Management.	Scott Abernathy  PREVIOUSLY APPROVED	2
Professional Property Stager Learning Institute NEW #1686  Amy Osborne	Professional Property Stager REA Consultant(CR)  Rule 1260-05-.03(5)(a) M16	Provides Realtors with property staging knowledge and tools that will allow realtors the ability to perform a consultation for sellers which will allow the seller to sell their home faster and for top dollar.	Connie Nedergaard  NEED APPROVAL	6
Society of Industrial and Office Realtors #1107  Elizabeth Lokken	2018 SIOR Spring World Conference(CR)  Rule 1260-05-.03(5)(a) M17	The 2018 SIOR Spring World Conference is intended to bring together commercial real estate professionals to learn more about issues of importance and relevance to CRE.	Donald M. Ossey C. Robert Percival  PREVIOUSLY APPROVED	3
The Housing Fund, SunTrust Mortgage, Freddie Mac #1668 Anthony C. Weekly	Open Doors to More Business(CR)  Rule 1260-05-.03(5)(a) M18	Demonstrate affordable housing opportunities based on demographics (local & national) analytics, products & programs, and down payment assistance availability.	Dennis Smith Angela Belcher  NEED APPROVAL	3

The CE Shop, Inc. #1456  Michael McAllister	Preparing a Market Analysis-Best Practices(I)  Rule 1260-05-.03(5)(a) <b>M19</b>	Perhaps no task is more important than preparing a professional comparative market analysis. This four-hour course covers the how-to of a professionally researched and presented comparative market analysis.	Michael McAllister  PREVIOUSLY APPROVED	6
	e-Pro Day 1(I)  Rule 1260-05-.03(5)(a) <b>M20</b>	Course will show how to meet the challenge of being found online and how to create traffic for your web presence. It teaches high level digital marketing theory, with practical suggestions for implementation.		6
	e-Pro Day 2(I)  Rule 1260-05-.03(5)(a) <b>M21</b>	Addresses new and emerging digital formats (photo, videos, and audio) that support online marketing and client communication. Operating a virtual office using cloud tools, and use of social networks in detail.		6
	Generating Buyer and Seller Leads(I)  Rule 1260-05-.03(5)(a) <b>M22</b>	In this course the learner will evaluate the art and science of generating leads. It examines the lead generation process, and reviews the tools and techniques necessary to a successful lead generation strategy.		6
Tennessee Realtors #1110  Steve McDonald	RPR Mobile for Smart-phones: Anytime,Anywhere Data & Reports(CR)  Rule 1260-05-.03(5)(a) <b>M23</b>	Licensees will learn the advantages of RPR by demonstration.	Katie Gleboff  PREVIOUSLY APPROVED	1
	Perfect Pricing with Easy, Accurate CMA's  Rule 1260-05-.03(5)(a) <b>M24</b>	Licensee is educated on the purpose and process of RPR and mobile reports.		1

**Courses Requiring Discussion**

Sponsor/Address/ Contact	Title	Comment	Instructor(s)	Hours
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## Executive Director's Report

### Staffing:

Caitlin Maxwell	Executive Director
Ross White	Education Director
Melissa Fox	Office Manager and Processing Coordinator
Rachel Fowler	Visitor Liaison & Licensing
Sherry Brame	Commission Liaison, Customer Service, & Licensing
Ahmad Lewis	Auditor
Aaron Smith	Customer Service, Errors and Omissions, Informal Appearances, & Licensing
Liza Bennich	Customer Service, Licensing, and Visitor Liaison, Ticket Distribution
Cherita Okoro	Customer Service, Licensing, Coding, Manages CE Roster submissions
Rhonda Brown	Customer Service, Licensing, Mail Distribution, and Claim Refunds
Denarius Stinson	Customer Service, Licensing, and Bad Checks
Amy Brown	Customer Service & Licensing
Scott Smith	Customer Service & Licensing

### December Statistical Report:

Profession	Count
Acquisition Agent License	155
Acquisition Agent Registration	42
Acquisition Representative Registration	2330
Affiliate Broke	27685
Designated Agent	102
RE Broker	7764
Real Estate Firm	4155
Time Share Exempt	146
Time Share Registration	28
Time Share Sale	963
Vacation Lodging Service	101

License Type	Status	Count
Individual	Active	32871
Individual	Broker Release	3
Individual	Inactive	1
Individual	Retired	6126
Individual	Suspended	553
Individual	Vol Surrendered	3548
Firm	Active	4404
Firm	Retired	74

**Exams Taken by License Type Cumulative (1/1/2018-2/28/2018):**

Test	Tested	Pass	Fail	Percentage Passed	Percentage Failed
TN Acquisition Agent	27	15	12	55.56%	44.44%
TN Affiliate Broker- National	1420	779	641	54.86%	45.14%
TN Affiliate Broker- State	1208	916	292	75.83%	24.17%
TN Broker- National	114	63	51	55.26%	44.74%
TN Broker- State	111	89	22	80.18%	19.82%
Timeshare Salesperson	132	108	24	81.82%	18.18%

**Opened and Closed Complaint Report:**

Month	Opened Cases	Closed Cases	Sanctions
12/1/16 – 12/31/16	65	87	14
01/01/17 - 01/31/17	70	67	11
02/01/17 - 02/28/17	62	105	-
03/01/17 - 03/31/17	56	85	-
04/01/17 - 04/30/17	52	66	-
05/01/17 - 05/30/17	57	41	5
06/01/17 – 06/30/17	87	86	14
07/01/17 – 07/31/17	70	39	2
08/1/2017- 8/31/2017	91	113	39
9/1/2017- 9/29/2017	63	35	9
10/1/2017-10/31/2017	69	61	9
11/1/2017- 11/30-2017	58	51	4
12/1/2017-12/31/2017	56	73	6
1/1/2018-1/31/2018	57	59	5
2/1/2018-2/28/2018	53	100	3

\*sanctions include complaints closed with consent orders and agreed orders.

**Discussion:**

# TREC

## SURPLUS/DEFICIT

FISCAL YEAR BEGINS: JUL 2017

	JUL-17	AUG-17	SEP-17	OCT-17	NOV-17	DEC-17	JAN-18	FEB-18	MAR-18	APR-18	MAY-18	JUN-18	YEARLY
<b>TREC Revenues</b>													
	<b>TREND</b>												
Licensing Revenue	\$ 201,695	\$ 226,335	\$ 204,465	\$ 217,580	\$ 195,625	\$ 186,671	\$ 236,055						\$ 1,468,426
Case Revenue	\$ 14,866	\$ 20,600	\$ 6,151	\$ 14,166	\$ 6,459	\$ 5,540	\$ 7,483						\$ 75,266
State Reg Fee	\$ (20,480)	\$ (23,430)	\$ (17,530)	\$ (22,340)	\$ (19,360)	\$ (20,970)	\$ (22,840)						\$ (146,950)
<b>TOTAL REVENUE</b>	<b>\$ 196,081</b>	<b>\$ 223,505</b>	<b>\$ 193,086</b>	<b>\$ 209,406</b>	<b>\$ 182,724</b>	<b>\$ 171,241</b>	<b>\$ 220,698</b>	<b>\$ -</b>	<b>\$ 1,396,742</b>				
<b>TREC Expenses</b>													
	<b>TREND</b>												
Edison Expenditures	\$ 51,772	\$ 60,684	\$ 65,423	\$ 76,652	\$ 66,046	\$ 67,002	\$ 62,940						\$ 450,519
Admin Costbacks	\$ 28,664	\$ 33,869	\$ 25,855	\$ 51,434	\$ 37,768	\$ 33,681	\$ 49,272						\$ 260,543
Legal Costbacks	\$ 42,779	\$ 45,581	\$ 40,124	\$ 45,144	\$ 44,077	\$ 47,584	\$ 19,305						\$ 284,593
Investigations	\$ -	\$ 465	\$ 22	\$ 13	\$ 24	\$ 31	\$ (15)						\$ 540
Field Enforcement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
Customer Service Center	\$ 11,215	\$ 14,908	\$ 8,053	\$ 14,257	\$ 13,408	\$ 18,611	\$ 14,849						\$ 95,303
<b>TOTAL EXPENDITURES</b>	<b>\$ 134,430</b>	<b>\$ 155,507</b>	<b>\$ 139,477</b>	<b>\$ 187,500</b>	<b>\$ 161,323</b>	<b>\$ 166,909</b>	<b>\$ 146,351</b>	<b>\$ -</b>	<b>\$ 1,091,498</b>				
<b>Net Surplus/Deficit</b>	<b>\$ 61,651</b>	<b>\$ 67,998</b>	<b>\$ 53,609</b>	<b>\$ 21,906</b>	<b>\$ 21,401</b>	<b>\$ 4,332</b>	<b>\$ 74,347</b>	<b>\$ -</b>	<b>\$ 305,244</b>				

### Historical Trend

#### Licensing & Case Revenue

FY 2017	\$ 162,301	\$ 187,191	\$ 173,498	\$ 182,554	\$ 206,142	\$ 223,954	\$ 226,253	\$ 198,906	\$ 234,358	\$ 183,979	\$ 215,993	\$ 218,633	\$ 2,413,762
FY 2016	\$ 250,958	\$ 202,639	\$ 151,324	\$ 179,479	\$ 144,717	\$ 168,954	\$ 186,351	\$ 199,162	\$ 248,430	\$ 196,883	\$ 190,786	\$ 197,262	\$ 2,316,942

#### Expenditures

FY 2017	\$ 142,992	\$ 187,648	\$ 173,665	\$ 169,636	\$ 179,914	\$ 157,762	\$ 139,689	\$ 175,039	\$ 158,497	\$ 201,728	\$ 188,598	\$ 154,924	\$ 2,030,091
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Notes: